

COMMERCE AND FINANCE

MARINE STOCK HAS NEW TOP

Speculation Heavier in These Issues Than Any Other on Wall Street.

MARKET HAS DULL DAY

Bear Pool Said to Have Produced Heaviness in Steel Common to Lower That Stock.

New York, Jan. 18.—Waning public interest in the stock market was reflected today in irregular price fluctuations, but with most issues displaying a tendency to sag. A few specialties were active at various times during the session and touched new high prices, but a steady downward tendency developed in the late afternoon.

Strength prevailed at the opening with industrial specialties at the front. Marine shares touched new high prices early in the session, but lost part of their bet-

terment in the subsequent dealings. United States Industrial Alcohol was prominent in the afternoon with a sharp rise to a new top. Steel common was slightly lower, but evidences of buying were visible. Some stocks were neglected, but the absence of supporting orders resulted in a slight easing off in their quotations. Commission houses did little business.

Rails were quiet with the exception of New York Central, which was active at slightly higher quotations. Merchandise Marine shares sold today that both classes of stock were lightening their preferred holdings. Speculation is heavier in Marine shares than in any other issue.

Heaviness of Steel common was attributed to the operations of a small bear pool said to have been active about three weeks under the present series. The people in charge of the pool are said to be usually interested in the cotton market. An attempt was made to lay some stress on the possibility that directors might not resume common dividends at their forthcoming session.

LOCAL MARKET IS FIRMER.

Trust Company and Savings Bank.

Elect Officers for the Year.

A former tone prevailed on the Washington Stock Exchange yesterday, with Washington Railway and Electric stocks leading the issuing issues. After fifty days of trading, the market sold at \$8, which is several points above the price that it has previously reached, the bid for quotation lots was raised a point to \$8. An odd lot of ten shares of the preferred stock of the company brought \$3.83.

An odd lot of ten shares of Capital Traction stock sold at \$8.18, and a single share of the same brought \$8.14.

Other sales of the day included \$4,000 worth of Washington Railway and Electric 4 per cent bonds at \$8.75; a \$500 bond of the same company at \$8.12; a Washington Gas 5% to 10s shares; or Washington Gas stock at 1-1/2 and forty shares of American Linen, upward on scale from 170 to 170 1/4 and forty shares of American Graphophone common stock from 124 to 125.

The board of directors of the National Savings and Trust Company was re-elected as follows at a meeting of the stockholders at Monday's Woodbury St., John C. Board, James E. Buchanan, William A. H. Churchill, Walter C. Clemons, William V. Cox, William E. DeLamont, George W. Gray, William D. Hoover, George Howard, Reginald S. Huldekooper, O. H. P. Johnson, Thomas R. Jones, Victor Kauffman, Edward McLean, Samuel Maddox, William F. Quinn, George R. Quinn, William H. Walker and Henry K. Willard.

These officers were re-elected: William D. Hoover, president; Woodbury Blair, first vice president; Frank W. Stone, second vice president; George Howard, treasurer; Charles E. Nyman, secretary; Charles C. Lauder, assistant treasurer; and J. C. Jackson, trust officer.

The directors of the Northeast Savings Bank have elected the following officers for 1916: John D. Carmody, president; Victor H. Esch, first vice president; and John H. Hayes, second vice president.

A cashier will be elected at the next meeting of the board.

W. B. Hibbs & Co.

New York Stock Exchange, Chicago Board of Trade, Washington Stock Exchange.

Members:

Local Securities, Bonds, Stocks, Bonds, Washington Stock Exchange.

Local Securities, Bonds,